



محكمة قطر الدولية
ومركز تسوية المنازعات
QATAR INTERNATIONAL COURT
AND DISPUTE RESOLUTION CENTRE

**In the name of His Highness Sheikh Tamim bin Hamad Al Thani,
Emir of the State of Qatar**

Neutral Citation: [2026] QIC (F) 39

**IN THE QATAR FINANCIAL CENTRE
CIVIL AND COMMERCIAL COURT
FIRST INSTANCE CIRCUIT**

Date: 28 June 2026

CASE NO: CTFIC0037/2026

**TAMAM CAPITAL FOR COMMERCIAL
MEDIATION LLC**

Applicant

v

GROWTH INVESTMENT HOLDING LLC

1st Respondent

AND

HAMAD MUBARAK AL HAJRI

2nd Respondent

JUDGMENT

Before:

Justice Fritz Brand

Order

1. The Undertaking to be provided by the Liquidator of the First Respondent shall be in the form provided by the Respondents' legal counsel on 25 June 2026.

Judgment

1. On 7 June 2026, this Court made an order (the '**Order**'), inter alia, directing the Respondents in terms of paragraph 1(i) of the Order, to pay an amount of QAR 30m into Court, pending the finalisation of the main case between the parties.
2. Pursuant to an application by the Respondents, paragraph 1(i) of the Order was subsequently varied by replacing the payment criterion with an order that, pending the outcome of the proceedings between the parties in the main case (CTFIC0033/2026; the '**Main Case**'):
 - i. The Liquidator of the First Respondent shall provide an Undertaking to this Court, on or before 21 June 2026, that assets to the value of QAR 30m shall be preserved and maintained for the purpose of satisfying any judgment which may ultimately be entered into in favour of the Applicant.
 - ii. The Respondents shall implement and maintain internal ring-fenced arrangements within the group treasury structure to ensure that the value equivalent of QAR 30m remains identified and preserved pending the final determination of the Main Case.
 - iii. The Respondents shall, by 30 June 2026, procure the issuance of an irrevocable, unconditional and on-demand guarantee issued by a reputable bank in the State of Qatar for an amount of QAR 30m in favour of the Applicant as security for any judgment ultimately obtained by the Applicant.

3. The Respondents then filed an Undertaking by the Liquidator, Mr Lloyd Hinton, purportedly in compliance with paragraph 1(i) of the Order as amended, but I found that the proposed undertaking did not comply with the Order.
4. In the event, the parties entered negotiations aimed at reaching an agreement on the terms of the Undertaking, but they were unable to do so. Accordingly, the dispute was conveyed to this Court for determination. In the process, I was presented with marked versions of the opposing comments, accompanied by the comments of the legal representatives.
5. I find it unnecessary to record the conflicting proposals or comments in any detail. They are on record. Suffice it in my view to say that I find the Undertaking proposed by the Respondents adequate. The Applicant's objection seems to lose sight of the fact that the powers of the Liquidator are confined to the assets of the First Respondent under his control. Accordingly, he is not able to bind the assets of other companies in the group. What the Undertaking proposed by the Respondent essentially amounts to is that he will retain assets of the First Respondent to the value of QAR 30m pending the outcome of the Main Case which is about as much as he can be expected to do.
6. Consideration should also be given to the fact that the Applicant's security is not limited to paragraph 1(i) of the Order as amended. There is also the ringfencing of assets provided for in paragraph 1 (ii) of the Order and the bank guarantee in paragraph 1 (iii) of the Order.
7. It is true that the bank guarantee has not yet been provided. But it is stated by the Respondents' legal representative in the email exchange that the guarantee, which in itself will afford substantial protection to the Applicant, is in the course of being issued. Moreover, if the Respondents fail to provide the guarantee by the due date, the whole package of security will require reconsideration.
8. With regard to the costs of this application, I believe that, since this is not the end of the matter, the most appropriate order will be that costs stand over for later determination.

By the Court,



[signed]

Justice Fritz Brand

A signed copy of this Judgment has been filed with the Registry.

Representation

The Applicant was represented by Mr Rahul Kumar of International Law Chambers LLC (Doha, Qatar).

The Respondent was represented by Mr Kyle Grootboom of Sharq Law Firm (Doha, Qatar).